

Executive Order Number Five - Initial allocation and sub-allocation of state private activity bond volume cap for calendar year 2009

April 2, 2009

TO: Heads Of All State Departments And Agencies

RE: Initial Allocation And Sub-Allocation Of State Private Activity Bond
Volume Cap For Calendar Year 2009

WHEREAS, the Internal Revenue Service issued Revenue Procedure 2008-66, which provides the State of Delaware (the "State") with \$273,270,000 in private activity bond volume cap ("Volume Cap") for 2009, and pursuant to 29 Del. C. §5091(a), the State's 2009 Volume Cap is allocated among the various State and local government issuers; and

WHEREAS, the Governor hereby confirms the initial allocation as set forth in 29 Del. C. §5091(a) of the 2009 Volume Cap to various State and local government issuers; and

WHEREAS, pursuant to 29 Del. C. §5091(b), the State's \$136,635,000 Volume Cap for 2009 is to be sub-allocated by the Governor between the Delaware State Housing Authority and the State's Economic Development Authority; and

WHEREAS, the Secretary of Finance recommends that the State's Volume Cap for 2009 of \$136,635,000 be allocated equally between the Delaware State Housing Authority and the Delaware Economic Development Authority;

NOW, THEREFORE, I, JACK A. MARKELL, by the authority vested in me as Governor of the State of Delaware, do hereby DECLARE and ORDER that:

1. The \$136,635,000 allocation to the State of Delaware of the 2009 Volume Cap is hereby sub-allocated: \$68,317,500 to the Delaware State Housing Authority and \$68,317,500 to the Delaware Economic Development Authority.

2. \$136,635,000 of the 2009 Volume Cap is hereby allocated to local government issuers as follows:

- \$47,825,000 of the 2009 Volume Cap is hereby allocated to New Castle County, Delaware;

- \$34,160,000 of the 2009 Volume Cap is hereby allocated to the City of Wilmington, Delaware;
- \$27,325,000 of the 2009 Volume Cap is hereby allocated to Kent County, Delaware, and
- \$27,325,000 of the 2009 Volume Cap is hereby allocated to Sussex County.

Approved this 2nd day of April, 2009